Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

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"JENNINGS WHERE THE OIL WELLS ARE."

Jennings is a growing city of five thousand persons, located sixty-five miles East of the Sabine river, the dividing line between Louisiana and Texas. It is in Calcasieu Parish, adjoining Acadia Parish, which was settled by the French from Acadia, after they had been banished from the North-East coast by the English. Jennings is in the heart of the richest rice growing country in Louisiana.. Its people are thrifty and many of them are well-to-do. Their homes are models of taste in exterior and interior design, and their business buildings will compare to great advantage with similar structures in any city of 5,000 to 10,000, in the North or South, East or West. The new Citizens Bank building is a beautiful specimen of graceful architecture, the exterior being of white limestone and buff brick and the interior finish being quartered oak and bronze.

Jennings is on the main line of the Southern Pacific railroad, 185 miles west of New Orleans, 93 miles east of Beaumont and 2304 miles east of San Francisco. It is 85 miles north of the Gulf of Mexico. The Mermentau river, three miles east of Jennings, connects with the Gulf, thus affording water way for barge shipping.

The Jennings Oil Field is located about six and one-half miles northeast of the town and is in Acadia Parish, the home of the Acadians. The road leading from Jennings to the field extends through very picturesque country and crosses the Bayou Nezpique, an arm of the Mermentau river and the dividing line between Calcasieu and Acadia Parishes. A bridge, almost half a mile in length, spans the Bayou and the adjacent marsh. Giant trees, their branches extending out over the bridge and covered with hanging moss, rise up on either side of the roadway.

The pipe line from the field to the Southern Pacific railroad, where storage tanks are located, crosses the Bayou at the bridge, and here barges are loaded with oil and towed down to the Mermentau to supply the large plantations with oil for fuel purposes.

The oil field is elevated somewhat above the surrounding country, and on all sides, at a distance, are wooded ridges, green and charming to the eye. Fresh breezes fan the meadow grass and give relief to the workmen, whose hands and faces are tanned brown by the hot sun. A ride to the field is always thoroughly enjoyed by visitors, unless the roads are too dusty to admit of comfortable breathing, and this is sometimes the condition in the Jennings country. Irrigating canals, which are an important feature of the rice growing industry, cross the road at every turn, making one think of California and the great west land, which relies entirely on irrigation for the success of its crops. The water is cooling to look upon, and if you are not afraid of bull frogs and water moccasins you can enjoy a wade while your horse quenches his thirst.

ANOTHER JENNINGS GUSHER.

Another gusher has been added to the Jennings field. Southern No. 4 well came in on Saturday, May 31st., in good shape, repeating the performance of its predecessor, No. 3. The only difference between the wells is the diameter of the casing; No. 3 is a six inch well and No. 4 a four inch. Within a few days Jennings No. 2 will be in. A serious gas blow-out occured in this well at a depth of 1600 feet and it was only last week that the drillers succeeded in reclaiming the four and the six inch pipe. Both were pulled and it was found that the bit on the four inch had not been dislodged. Drilling was immediately resumed. Heywood Brothers are putting down this well. It is located within one hundred feet of the Southern wells.

The Jennings boom is slow in starting. Many Beaumont operators have visited the field, but have remained only during the day, returning to Beaumont on the evening train. Few persons are seen on the streets at night (Jennings is a temperance town) but daytime there are signs that "something is doing." The real estate agent has put up his sign, the gusher picture is in every shop window and the local papers are using the largest head-line type in the shop to tell about the gushers.

It is reported that W. T. Campbell, representing the Hogg-Swayne Syndicate, has secured valuable holdings for the syndicate very close up to the gushers. It is expected that details of several deals of large magnitude will be announced shortly.

THE MAN WHO DISCOVERED THE JENNINGS FIELD.

Probably the happiest man in the Jennings field on the day that the Southern No. 3 well was flowed for the entertainment of the Beaumont oil men was W. Scott Heywood, who located and put down the first well at Jennings. Last summer when the Jennings Oil Company's No. 1 well—the first to be bored in the proven field—came in, Scott Heywood wired to his brothers at Beaumont, telling them that a second gusher field had been discovered. By the time the brothers reached the scene the well had choked up with sand, and doubt was marked on their faces when they viewed the great pile of fine sand which the well had thrown up. But, although the rest of

the world would not accept as true the report that a second Spindletop had been found, the Heywood Brothers went to work on the theory that Scott had judged aright.

Today they own the controlling interest in the Jennings Oil Company, which has 40 acres in the heart of the proven field, and a half interest in the Jennings-Heywood Syndicate, of which Alba Heywood is President. This gives them control of the management of the Syndicate. The value of their holdings has been put at $5,000,000. Small wonder that Scott Heywood took off his hat and shouted when the oil from the gusher, located on property which he selected, took its skyward flight.

All the Heywood brothers except Dewey, who is manager of the Heywood Oil Company at Beaumont, are now at Jennings, looking after their interests there.

AGAINST SALE OF SMALL TRACTS AT JENNINGS.

Since the opening up of the Jennings field the question has frequently been asked: Will there be a sale of small tracts of property in the proven field, thirty-seconds and sixty-fourths of an acre, such as had prevailed in the Spindletop field? It is recognized by all who are interested in the welfare of the new field that such a policy, if adopted by any of the companies owning proven land, will result in conditions very similar to those which prevail in Beaumont, where a company owning a sixty-fourth of an acre and one well, but without facilities for moving its oil, can sell at the wells at any figure it chooses to make, thus injuring, to some extent, the business of the large, fully equipped companies. It also offers unlimited opportunities to the stock company promoter to organize and float his "balloon" corporation on a small piece of proven property —sufficient to accommodate a derrick and a drilling rig.

To date the managers of companies operating at Jennings have declared most positively against the sale of small tracts for stock jobbing or for purposes other than the legitimate development of the field and the marketing of its output. It is believed that an agreement, to prevent trafficking in fractions of acres, will shortly be reached by the companies at Jennings, thus preserving the field for straightout development and a growing oil industry.

JENNINGS STOCK OUT OF SIGHT.

Many inquiries are being received as to the price of stock of the various Jennings companies owning or leasing gusher property. For the information of JOURNAL readers it may be stated that the stocks of these companies have gone beyond reach of the ordinary investor. The Southern Oil company, owning two leased acres in the field, has $500,000 capital; shares $1 par. Last sales of this stock reported were around $1.15. None is on the market now. Jennings Oil Company has $60,000 capital; shares $1 par. This company has forty acres in the proven field. The last offers of stock were around $3 a share. Jennings-Heywood Syndicate, capital $10,000, owning and leasing more territory than any other company in the proven field; last offer reported was one-tenth interest (par value $1,000) for $20,000. A tenth interest in the syndicate recently sold, before the gusher came in, for $15,000. The Crowley Oil company, capital $200,000, shares $1 par, sold its treasury stock, 80,000 shares, to the Hogg-Swayne syndidate for $80,000. In another week these figures will be doubled, if past experience is any guide in forming opinions.

SELLING JENNINGS OIL.

Seven thousand barrels of Jennings oil were loaded on barges last week at the intersection of Jennings pipe line and the Bayou Nezpique. It is understood that 35 cents a barrel was obtained for the product of the new gushers. The oil is transported in a fleet of 16 barges and is delivered to rice plantations along the River Mermentau, of which the Bayou Nezpique is an arm.

TWO VISITORS FROM THE RUSSIAN OIL FIELDS.

Alexander Mancho, Manager of the Bibi-Eybat Petroleum Company, Ltd., of Baku, Russia, and K. S. Platanow, delegate from the Baku Oil Congress, visited and inspected the oil fields at Beaumont, Jennings and Sour Lake last week. They expressed themselves as being surprised at the extent of the oil industry in the new Southwestern fields, and were especially impressed with the splendid performance of the Jennings gusher which they witnessed May 28th.

The Russian gentlemen are making a tour of the American oil fields for the purpose of obtaining accurate data as to area, production, etc. They go from the Southwestern fields to Pennsylvania.

Mr. Platanow, speaking for Mr. Mancho and himself, said:

"You have great gushers, and I believe your oil industry in this section, covering the territory from Jennings to Beaumont and Sour Lake, and probably further in both directions, east and west, will assume larger proportions than you have yet thought of. In Russia we have very large wells. Some are 14 inches in diameter at the bottom and 32 at the top, and they flow a great volume of oil—more than your wells here—but it is probable that you will some day increase the size of your wells. I have been greatly interested in what I have seen, and I shall make a full report to the Russian Oil Congress."

An interpreter accompanied the visitors, but Mr. Platanow got along very well without his aid.

A REFINERY AT JENNINGS.

It is reported that negotiations are already well under way for the construction of a refinery at or near Jennings. Jennings oil is superior for refining purposes, the illuminating elements amounting to about 60 or 65 per cent. Undoubtedly the oil will be refined and the Jennings people are not slow to see the advantage of having the refinery at home.

PROGRESS BY THE BRICE COMPANIES.

The Sun Oil & Refining Company brought in a six inch well in Block 32, Spindletop, last Tuesday. This company is one of the ten Brice corporations. These ten companies, according to Mr. Brice, have nearly 400,000 barrels of steel storage and have contracted for 650,000 barrels of earthen tankage. The ten inch pipe line from the storage tanks at Port Arthur to deep water will be completed by June 15th.

HEYWOOD BROTHERS' OIL CORPORATION.

An announcement of great importance to the oil industry of Louisiana and the entire South and Southwest comes from Jennings in the form of an authoritative statement from the Heywood Brothers to the effect that they have completed organization of a million dollar corporation through which they will operate to develop the oil fields of Louisiana, including, also, an extension of development in the Jennings field. The very extraordinary success which has attended the operations of the Heywoods to date justifies the belief that they will open up the Louisiana oil belt to an extent that will surpass the most brilliant predictions made for the future of this section as an oil producing country.

It is announced that, in addition to holdings in the proven field at Jennings, the Heywoods have acquired the pick of territory in the Anse la Butte and Bayou Bullion localities, both of which were long ago pronounced positively by experts to be oil fields of magnitude. At Anse la Butte Captain Lucas drilled a well before he began work at Spindletop, but his resources were limited and he was compelled to abandon the hole at a shallow depth.

Scott and Alba Heywood recently went over these fields and immediately closed leases for the best of the territory in each. Contracts were made for the drilling of wells at both points and work will be started at once. A well also will be sunk at Jennings, within 250 feet of the Southern No. 3 gusher. This well will be a gusher without doubt.

It was Scott Heywood who located and drilled the first well at Jennings. Accidents prevented the finishing of a perfect well, but the oil gushed out over the top of the derrick for seven hours and proved the field to the satisfaction of all, except the most confirmed "knockers." The new Southern gushers are within 200 feet of Scott Heywood's first well.

The capital of the new company is nominal. The value of the property which has been put into it cannot be estimated until the result of operations at Anse la Butte and Bayou-Bullion are known. This last field is near the Mississippi river, and the production of oil there will mean the immediate installation of a heavy barge line business to all points on the river, and to New Orleans and the sea ports of the world.

HOGG-SWAYNE SYNDICATE AT JENNINGS.

W. T. Campbell, manager of the Hogg-Swayne Syndicate, on last Wednesday confirmed the report that he and his associates in the Syndicate had purchased the $80,000 of treasury stock of the Crowley Oil Company of Jennings. The Crowley company owns 640 acres, one corner of which is very close up to the gushers. A well was started on this property by the company, but was abandoned before drilling had proceeded to a sufficient depth to test the territory. Mr. Campbell states that the company will sink a well immediately on the corner near the gushers. The Crowley company has $200,000 capital. A majority of the stock is held by residents of Crowley and Jennings, La. It is understood that the company's policy will be to work in harmony with the other companies having territory in the proven field at Jennings.

Those represented in the Hogg-Swayne purchase are W. T. Campbell, Ex Governor J. S. Hogg, Jas. W. Swayne, H. Masterson, Judge R. E. Brooks. E. J. Marshall and Rod Oliver.

PELICAN COMPANY'S NEW WELL.

The Pelican Oil company is pushing work on its new well, located about one-half mile northwest of the new Jennings gushers, and the drillers report that the first stratum of oil sand was encountered at a little below two hundred feet. If this well comes in it will extend the field considerably. The Pelican company bored a well 2,200 feet deep near the Bayou Nezpique, and about midway between Jennings and the proven field. This well was pronounced a dry hole.

GEOLOGIST HILL AT ST. PIERRE.

Dr. Robert T. Hill of the U. S. Geological Survey, whose interview on the subject of Beaumont's oil wells, was published in the last number of THE JOURNAL, has completed a very dangerous journey to the scene of the recent volcanic eruptions on the Island of Martinique. A special steamer conveyed Dr. Hill and his assistants to the Island. He attempted to reach the crater of Mount Pelee, but was repulsed by the vapors and ashes from the volcano. An interesting report based on his observations, may shortly be expected.

SHELL COMPANY TANK STEAMERS COMING.

Medcraft Smythe, agent for the Shell Transport & Trading Company, of London, operating the Shell Line of tank steamers, announces that the "Pinna," of 65,000 barrels capacity, will be in at Port Arthur about June 15th, to load fuel and refined petroleum from the J. M. Guffey Company. One of the Shell steamers recently took a full cargo of Beaumont oil to Alexandria, Egypt, where it was stored as fuel supply for the Shell line steamers, which burn oil under their boilers. The "Cardium," 60,000 barrels capacity, will follow the "Pinna" at Port Arthur.

Edward G. Reinert, general manager of The Daily Mining Record of Colorado Springs, Colo., spent last week in Beaumont. Mr. Reinert made a very thorough inspection of the field and the progress of work on the new refineries.

BEAUMONT AND BAKU OIL MEN SEE A JENNINGS GUSHER.

On Wednesday, May 28th, the new Jennings, La., oil field received official recognition from the managers and representatives of the large corporations most active in the development of the oil industry at Beaumont when a party of thirty gentlemen from the Texas Oil City visited the Jennings field, as guests of the Heywood Brothers and Captain W. C. Tyrrell, and viewed an exhibition of the gushing qualities of the Southern No. 3 well.

In the party were Mr. Medcraft Smythe, agent at Port Arthur for Shell Transport & Trading Co., of London, Eng., Mr. C. L. Wallis, manager Higgins Oil & Fuel company, Mr. J. Frank Keith, manager Keith-Ward Oil company, Mr. R. H. Norvell, president American National Bank of Beaumont; Mr. Alexander Mancho, manager of the Bibi-Eybat Petroleum Company, Ltd., of Baku, Russia; Mr. K. S. Platanow, special delegate from the Baku, Russia, Oil Congress; Mr. Treadwell, Fuel Oil supply, Southern Pacific railroad; W. B. Sharp, oil operator; M. L. Bixler, Beaumont Enterprise and others.

At 2:30 p. m. the well was spouted under direction of President C. F. Rowson of the Southern Oil Company. The exhibition recalled to all the Beaumonters the scenes on Spindletop Hill a year or more ago. Fully two thousand persons were in attendance. Many of them had traveled twenty miles in buggies and wagons to view the new wonder of the Louisiana rice country. There were almost as many women as men, and not a few children among the spectators.

Mr. Midkiff, the superintendent of the Jennings Pipe Line, opened the valve. The oil mounted immediately, gaining power very rapidly and finally flowing a steady stream fifty or seventy-five feet above the top of the sixty-five foot derrick. The "swish" of the oil through the pipe made one think of the old Lucas gusher, the Beatty and the Heywood No. 2. It was a repetition of Spindletop.

After the well had flowed two minutes or a trifle more, it was shut off. Then it was re-opened, and here occurred a thing seldom witnessed on Spindletop within the writer's recollection—the oil shot at once far above the derrick with tremendous force, standing up in a solid stream 100 feet above the topmost timbers in such fashion as to cause Scott Heywood to exclaim: "It is our old Number Two over again!"

Several excellent photographs of the well were obtained while it was at its best. The flow appeared to grow stronger as time passed. Cheers from the crowd and the waving of hats made the scene an inspiring one. Walter Sharp, one of the first to drill a well on Spindletop, turned to a friend and remarked:

"If I hadn't seen this with my own eyes I wouldn't have believed that there could be two such oil fields as Spindletop. That is the finest oil well I have ever seen."

Oil from the well formed a lake in a slight depression near the derricks and, deeming it dangerous to allow the valve to remain open longer, the well was shut off. The Beaumont visitors expressed entire satisfaction with what they had witnessed. They returned to Beaumont on the late afternoon train.

The Russian gentlemen, Messrs. Platanow and Mancho, were profuse in praise of the new gusher. Speaking for himself and his companion Mr. Platanow said:

"It is a wonderful well, the most wonderful we have seen in America. In Russia we have wells of larger diameter, and which produce more oil than the Texas and Louisiana gushers, but none make a finer exhibition than this Jennings well. We think that you have a great oil belt here, which will be tapped in different places and will make a marvelous oil field."

STORAGE FOR APEX OIL.

The Southwestern Oil and Steamship company has let contract for an earthern storage reservoir 313 x 493 feet, capacity 500,000 barrels, to be located at Viterbo station. The reservoir will have embankments 15 feet high. It will be used to store oil of the Apex Oil company which is associated with the Southwestern, the former being the producing company and the latter the marketing company. Steamers will be put into service to transport the oil to Atlantic coast points.

BEAUMONT OIL SHIPMENTS.

Report for June 3rd: Cars by rail, 195; barrels 31,353.

Cars by water, 20; barrels 3,500.

Previous day, cars 288; barrels 49,203.

Total for the month, cars, 503; barrels, 84,056.

Report by months:

To November 1, 1901—Cars, 4369; barrels, 676,195

November—Cars, 2227; barrels, 351,983.

December—Cars, 3030; barrels, 474,790.

January—Cars, 3418; barrels, 546,881.

February—Cars, 4077; barrels, 687,961.

March—Cars, 4948; barrels, 803,794.

April—Cars, 5025; barrels, 851,178.

May—Cars, 5481; barrels, 932,411.

Total shipments—Cars, 32,595; barrels, 5,335,293.

Tankage and local use—8,685,817 barrels.

Total output—14,021,110 barrels.

SNOW INTEREST CHANGES HANDS.

Papers were executed in Beaumont last Tuesday whereby Judge R. R. Hazelwood, as agent for Annie E. Snow, transferred to W. T. Campbell and James W. Swayne as trustees, all of Mrs. Snow's interest in the James A. Veatch survey. The consideration is put at $50,000, of which $25,000 was paid down. The interest purchased from Mrs. Snow is said to amount to a one-thirty-sixth life interest in the Veatch survey, comprising nearly all of the proven field at Beaumont. Several companies and individuals have already settled with Mrs. Snow. The Hogg-Swayne Syndicate satisfied her claim some time ago. Suits are still pending in court against a number of Spindletop companies, and, pending decision, the companies involved in the action are compelled to report in detail their production and sales to Judge Taliaferro, who acts in the capacity of a sort of receiver. It is understood that by the terms of the transfer the purchasers will be entitled to one half of all monies recovered in prosecutions instituted against corporations owning property in the Veatch Survey.

COMMENT OF DAILY NEWSPAPERS ON THE OIL INVESTORS JOURNAL.

Every reader of THE JOURNAL will form his own individual opinion of this paper, and his opinion will not be changed by anything that THE JOURNAL may say of itself or anything that may be said by others concerning it. THE JOURNAL must stand on its merits, or fall on its shortcomings. Hence we reproduce the following notices of THE JOURNAL which have been published by our big brothers, the daily newspapers of Texas, for the principal purpose of showing our readers how very kindly the long-established papers have welcomed a new infant in their midst.

From "THE POST," Houston, Texas, June 3rd:

The Post greets the Oil Investors Journal, published at Beaumont. The Journal is a sixteen-page semi-monthly, well edited and printed, and covers the Southwestern oil fields more thoroughly and reliably than any other oil journal which has been brought to our attention. Those who are interested in keeping up with the South's oil development can not afford to be without the Journal.

From "THE CHRONICLE," Houston, Texas, May 28th:

The above is the name of a new publication which will be devoted to the interests of the Texas oil fields. It is a bright, newsy sheet and claims that it will ever be ready to take up cudgels in behalf of what the editor considers the best interests of the field. The high-class of journalism shown in the initial number is indicative of the care and attention bestowed upon the new industry. It promises to prove an interesting medium for the dissemination of accurate knowledge in regard to the development of the field.

From "THE DAILY ENTERPRISE," Beaumont, Texas, May 25th:

The first issue the Oil Investors Journal has been received and it starts out with a truthful statement of the conditions in the Beaumont field and declares a policy that will be of much benefit to the great oil interests of this section.

From "THE DAILY JOURNAL," Beaumont, Texas, May 26th:

The first issue of the Oil Investors Journal made its appearance in Beaumont last Saturday. For appearance it is neatly and tastefully gotten up. A glance at its advertising columns leads to the conclusion that it is the intention of the management to look after those engaged in the legitimate oil business rather than the stock jobber and floating speculator. Since it is expected that all new publications will make flowery promises in the beginning one must look further than the salutatory to find the ear-marks of genuine worth. The Oil Investors Journal has adopted for its particular hobby, "the truth" and as a sample, the following from the editor's introduction augurs well for a beginning: "Reports published in northern and eastern newspapers early in the present month to the effect, that the gushers, as the result of a South American earthquake, had ceased gushing as suddenly as the Lucas well started spouting, have accentuated the already keen desire for a true statement of the condition of Spindle Top and the facts relative to the gas pressure. Oil men have in no wise been disturbed by these reports—they realize that the profits of the oil business in a pumping field are far more sure than profits in a gusher field where two hundred or more companies have holdings. It is the man that has been led to purchase stock on the single inducement that the corporation whose shares he buys owns a great gusher, who is anxious to know. And his name is legion."

From "THE DAILY TRIBUNE," Orange, Texas, May 27th:

The Tribune cordially welcomes a new and vigorous worker for the development of this section in the shape of The Oil Investors Journal, a sixteen-page semi-monthly, devoted to the interests indicated by its title-motto: "The Truth and Nothing But the Truth concerning the Beaumont Field and Other Southern Oil Fields." Burton E. Newcomb is manager. The editor is a fluent and able writer. The Journal is full of news and general oil information of the livest character and is well worth the price of subscription, $1.00.

(Editorials and news matter, appearing in the last number of THE OIL INVESTORS JOURNAL, were copied, with credit, by the St. Louis Post Dispatch and the St. Louis Republic in the issues of these two great dailies last Sunday, June 1st.)

HEAVY PRESSURE ON SPINDLETOP.

In discussing presusre on Spindletop wells, Mr. Treadwell, who supplies the Southern Pacific Railroad with fuel oil for use on its locomotives on both the Pacific and Atlantic Systems, recently stated to a representative of the JOURNAL that two wells which he owns, which are located in Block 38, had furnished all the oil required by his contracts, forcing their product through a pipe line extending from the wells to the Southern Pacific loading rack, a distance of almost, if not quite half a mile, and indicating a pressure of about 250 pounds at the loading rack.

"I believe that much of the trouble now being experienced in getting certain wells to flow," said Mr. Treadwell, "is caused by the manner in which they are connected up. I am a hydraulic engineer and have made a study of this subject. In connecting my wells, I attach an eight inch pipe to the six inch valve. This does away, to a great extent, with the friction. Then I allow no angles in my pipe lines, giving the oil free play. I notice that in many instances four inch pipe lines are connected to six inch wells, and there are many elbows and angles in the line. Naturally this causes a friction which the gas pressure cannot overcome. My wells force the oil through the pipe line to the loading rack and into the cars without assistance. They have furnished 170,000 barrels in a limited time and I will take 250-000 barrels from them in the next month."

J. Frank Keith, manager Keith-Ward Oil company, on the same day, stated that one of his company's wells, nine inches in diameter, furnished sufficient oil without artificial assistance, to supply all contract demands. This well, he says, forces oil into the large tanks—and does it with a vim.

These instances are cited to show that while there are wells on Spindletop which will not produce—whether from imperfect drilling, use of muddy water or other causes, including a decrease of pressure,—there are a number which are still doing busines at the old stand and apparently in the old fashioned way.

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The Journal's FINANCIAL INQUIRY DEPARTMENT

Until further notice the JOURNAL will furnish, free to subscribers, accurate reports on the companies operating in the southwestern oil fields. For the present these reports will not be published in the JOURNAL, but it is probable that at some future time this policy will be adopted.

Reports on companies will be furnished to non-subscribers at the rate of $1 for each report.

The JOURNAL possesses unsurpassed facilities for obtaining information of the character that is desired by persons at a distance from the field and in every instance the fullest possible report will be given.

AN ENGLISH EDITOR WRITES OF BEAUMONT.

In the issue of May 17 of "Petroleum'" a representative English oil journal, J. D. Henry, the editor, writes interestingly of his impressions of the Beaumont field, and also devotes considerable space to a discussion of the reports, telegraphed the world over, to the effect that the Spindletop wells had "passed out."

Mr. Henry visited Beaumont in March and made a close study of the situation. His report is accurate and gives the field full credit for all its remarkable features. The rumors as to failure of the wells are pretty effectually disproven by cablegrams received from Beaumont and published in "Petroleum."

In addition to the articles on the Beaumont field, the paper contains much matter of general interest relating to the Russian and other European oil fields. The publication office of "Petroleum" is at 61 Cornhill, London, E. C.

THINGS MOVE IN BEAUMONT.

That Beaumont is a "moving" place is demonstrated almost daily in a unique and amusing manner. One becomes suddenly aware of something unusual without, and, looking up from his desk sees a house swinging laboriously by. Amid shouting, straining and creaking, squatted on large wooden rollers, much like lawn rollers in size and build with tongues for guiding, down the street, around corners, it goes "getting a move" on itself and followed by the boys and the curious. The boss, straddling the gable as he would a horse, tests his horsemanship, perspires, swears and accepts the homage of the small boy.

Frame buildings, both stores and residences, are fast being relegated to the outskirts to make room for more attractive and substantial stores and office buildings.

The trolley line will "move" by the first of July and those so inclined may take to the outskirts, which contain pretty residence spots, wooded and cool. The line, besides the town, has tracks to the oil field on Spindletop four miles out the shell road, and fast will be pushed to Port Arthur, competing with the Kansas City Southern accommodation trains from Beaumont to that resort. This improvement is much needed to put these two growing cities into even closer touch. Beaumont for business—Port Arthur for breezes.

The coaches for this new line are being constructed in St. Louis, and their advent is being looked for with some expectation by Beaumonters.

FIVE TRAIN LOADS OF OIL A DAY.

Beaumont Correspondence Houston Post, June 5.

Manager W. G. Van Vleck of the Southnern Pacific was in the city today, and after looking after the litigation in which he is interested on the one side for the company, with Messrs. W. P. H. McFaddin and Lloyd Blanchette on the other, over a valuable piece of property adjoining the site of their present freight depot, he gave some attention to the oil tank car situation. He does not seem to think that the condition is as bad as some of the companies would have the public believe, and he does not anticipate much trouble. Mr. Van Vleck realizes that there is a heavy demand for the cars, but he feels that his line is doing as much as can possibly be expected in the premises. It is a positive fact that the Southern Pacific has shipped during the last ten days an average of 140 cars per day. This is five solid trainloads of oil. One thousand five hundred cars are now in service and they are being increased as rapidly as possible. As to the filling of their oil tanks, if the company does not do this it can not run trains, for the engines are equipped with oil burners, and if it can not run trains it can not furnish cars.

PATILLO HIGGINS IS CONFIDENT

Houston correspondence N. O. Picayune, June 4:

According to statements made by Patillo Higgins and other members of the Higgins Standard Oil Company, Houston is to reap great benefits when the find is made at Barber hill. Mr. Higgins states that he will build a pipe line to this city and will make it his marketing point. It is true that oil has not yet been struck, but, if confidence counts for anything, the Higgins wells should be very numerous. One thing is assured, and that is, if it does come as he has predicted, Mr. Higgins will be a second Rockefeller, for he has secured possession of all the land which is likely to prove oil-bearing.

Houston will not give any assistance to Mr. Higgins in his enterprise. The city is not a believer in doing anything to get industries of any sort, unless the powers that be—not meaning the city officials, but the business powers—are interested.

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You've Heard It

The merry song of the engine bell,
And the whistle's mellow blast
Sound over the hill
And I drink my fill
Of a music unsurpassed.

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FORT WORTH and DENVER
Comfortable Coaches and
Luxurious Pullman Sleepers
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A GUSHER AT JENNINGS.

Times-Democrat, New Orleans, May 25th.

The opening of an oil gusher, Southern No. 3, at Jennings, La., has naturally aroused intense enthusiasm throughout the rice district of Southwest Louisiana. In its way it is as important as the original discovery of oil at Beaumont, and means as much for the country around Jennings, although, of course, it does not come with the suddenness and glad shock of surprise as the news of the first Beaumont gusher.

From the very first it was believed by many experts that oil was to be found buried in the earth on the Louisiana as well as the Texas side of the Sabine; and among the places selected as giving the best surface indications of the presence of oil was Jennings. Those who have been sinking wells there have been convinced that they would strike oil. Their confidence has been justified by two oil producing wells, but the fact that they were "pumpers" instead of "gushers," the oil having to be pumped out instead of doing its own pumping, caused some little disappointment. This has finally disappeared at the opening of the new gusher, which establishes the depth of oil that can be forced upward by the gas pressure from below.

We have now a new centre of oil production in the Southwest, this time in Louisiana, and much nearer one of the best markets for the product, the rice and sugar mills of Southwestern Louisiana and the great city of New Orleans, which, with its thousands of factories and its steamship and railroad lines, will call for many millions of barrels of the Jennings product.

The district around Jennings had good cause for congratulation before this discovery. It was already a rich and prosperous country and has attracted there in the last few years thousands of colonists from the North and West to help in its rapid development. Few sections of the Union have made as great progress in the last ten years, or have so rapidly increased their wealth. To all the bounties the Jennings district already enjoys is now added the discovery of great mineral wealth that will hasten the development of its industries, and not only Jennings will be benefitted by the opening of this new oil field, but New Orleans as the nearest large city and market must share in the benefits that will accrue from the abundance of this cheap and desirable fuel close at hand.

SPINDLETOP'S IDEAL LOCATION.

Editor J. D. Henry in "Petroleum," London, England.

Just one other casual thought before I go on with the more prosaic work of describing things as I really saw them at the Hill and reproducing some of the interesting interviews I had with oil men. If Spindletop, this famous hill about which we hear so much, were east of the solitary Caucasus or in the far-away Island of Borneo, it would be much less of a sensation than it is. Lying near the Texas coast, with a navigable stream and bay between it and the Atlantic, it owes more to position than I can explain in a few sentences. It is now generally conceded that there is not a more advantageously situated field in the entire geography of the oil world. It is not too much to say that it may one day be discovered to be the Gibraltar in the contest of the lights and fuels of the world. As I said last week; it certainly ought to become the commercial Manchester of Texas. Advertisement and the attraction of a world-wide interest are amongst the advantages resulting from this unique position.

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EDITOR BIXLER ON PRESENT AND FUTURE OF THE FIELD.

At the request of THE OIL INVESTORS' JOURNAL, Mr. Mort L. Bixler, editor of the Beaumont Daily Enterprise, has prepared the following review of present conditions in the Beaumont oil industry, with a few predictions for the future:

The situation from every point of view, is the most encouraging since the opening of the Beaumont oil field. Never since the Lucas well astonished oildom, has Spindletop produced more oil than at the present time. At no time during the past year has the value of Beaumont oil been more appreciated than it is at present.

There is not the slightest reason for pessimism in any respect so far as the field is concerned. A careful investigation in the past month convinces me that the flow is still so strong that it is impossible to discern any decrease in the pressure. Wherever I have found that a well would not flow in the accustomed gusher fashion I have found good reasons for it which cannot be traced to decreased pressure.

Some of the poorest wells are those drilled hurriedly for oil companies that "just had to have a gusher" in order to satisfy their stockholders, and which were organized to sell oil stock, rather than oil. Anything that will eliminate this feature from the Beaumont field will be a good thing for everybody.

Happily, the days of the fake oil companies are numbered, and we may look forward to a more rapid development of the field through increased tankage and ocean transportation facilities, than from drilling.

The rapid decrease of the surplus oil in storage in the east has lead many to believe that Beaumont oil will soon be too valuable for fuel, no matter how large the supply may apparently be. The Oil City Derrick, in its last monthly review, estimates that at the present rate the surplus oil in the East will have been exhausted in less than seven years. Of course there will always be a large amount of fuel oil available here, as the residium from the refineries will be enough to be important to the fuel world, but it will not be strange if Beaumont oil, despite its unpleasant odor to Eastern oil men, shall be regarded as an important factor in the world's supply of illuminating oil. This would not be exceptionally gratifying to Eastern oil men but it would be a good thing for the stockholders of reliable companies in the Beaumont field.

The most significant thing in this connection is the report that Mr. Geo. A. Burt, who is credited with close connection with the Standard Oil Company, has let a contract for earthern storage amounting to 10,000,000 barrels. It is also said that it would take the three big sawmills in Beaumont three months steady sawing to furnish the lumber that Mr. Burt will need in the construction of his refinery.

With an undiminished output and a constantly increasing demand for oil both for fuel and refining purposes, the present time is one which encourages optimism and justifies the belief that in the near future the price of Beaumont oil will regulate the oil markets of the United States. MORT L. BIXLER.

Beaumont, Tex., June 4, 1902.

SECRETARY A. D. CHILDRESS REVIEWS CONDITIONS IN THE STOCK MARKET.

Mr. A. D. Childress, Secretary of the Beaumont Oil Exchange and Board of Trade, writes for THE OIL INVESTORS' JOURNAL the following review of conditions in the stock market and the general situation at Beaumont:

There is no denying the fact that the utterly false reports telegraphed all over the United States and published by the press to the effect that the Beaumont oil wells had ceased to gush had a depressing influence on oil stocks and caused a weak feeling to be manifest on the Oil Exchanges. That the timid speculators, particularly the holders of small blocks of stock, would place credence in such reports and hasten to unload was not to be surprised at, and of course, their offerings would naturally depress and effect the markets.

Since the wild rumors have been proven by actual exhibitions in the field to be utterly false, confidence is being gradually restored, and, in the course of a short time, values should become steady, and legitimate stocks appreciated as having a real and intrinsic value based upon the holdings of the respective companies and the longevity of the oil field.

The month of June should show much better state of feeling than for several weeks. In my opinion, nothing should give so much tone and confidence in the permanency and longevity of the Beaumont Oil Field as the continued investments by the most experienced oil men from Pennsylvania and other fields in refineries, pipe lines, storage tanks and equipments, proving conclusively their confidence and belief in the stability and perpetuity of the field. The J. M. Guffey Company are building rapidly to completion their refinery No. 3 at an estimated cost of a million dollars or more. They have at least 60 or 70 steel tanks, holding from 37,500 barrels to 55,000 barrels of crude oil, and the greater number of these tanks are filled.

Mr. Burt is building at the southern limits of Beaumont an immense refinery which it is estimated will employ at least 2,000 operatives and it has been given out that he has already let contracts for storing ten million barrels of oil, and for building two pipe lines from his refinery to Sabine.

The Texas Company are building about 15 large steel reservoirs near Spindle Top and have about completed their pipe line to the Port Arthur Docks. Their plans also have in contemplation the building of a refinery at Port Arthur. They have recently purchased 80 acres of land south of Nederland on the Kansas City Southern Railroad for the erection of a large number of additional steel tanks for storage of oil.

The W. E. Brice Companies are

credited with having plans made for building a pipe line to Port Arthur and the erection of a refinery, and several large steel storage tanks at Port Arthur are already in evidence.

These do not comprise all, but are only a few in fact, of the numerous companies and enterprises which are expending large sums of money in plants, which evidence their supreme faith and confidence in the longevity of the Beaumont oil field.

No one would believe for an instant that all these companies and the representatives of large capital have any idea of separating themselves from their money by making these wholesale investments, which in themselves evidence permanency by their character and stability.

These preparations being made for refining and storing oil afford convincing argument that the demand as well as the price of oil is bound to increase and in the increase the future of the oil companies and their stocks will necessarily be effected. Believing it, I unhesitatingly assert that there are a great number of the stocks of oil companies which will prove a safe and paying investment, if the purchasers will buy with the intention of holding the stocks as an investment, giving the companies time to consummate their plans and work out their salvation.

No period in the history of the Beaumont oil fields has witnessed so much actual substantial development and everything points to an era of unparalleled prosperity for this whole section, in which all well meaning oil companies, working on conservative plans and to legitimate ends will share in a grand fruition.

A. D. CHILDRESS, Sec'y.

Andrew H. Kellogg of New York, printer and publisher, spent two days in Beaumont last week. Mr. Kellogg came South to look after his interests in the Kansas City, Watkins & Gulf Railroad. He is an enthusiast on the subject of fuel oil and predicts a world wide demand for it.

Work on the Higgins company's deep well on Spindletop has been suspended temporarily. The present depth of the well is 1,700 feet.

STATUS OF THE BEAUMONT OIL FIELD FROM A COMMERCIAL STANDPOINT.

BY C. L. WALLIS, MANAGER OF HIGGINS OIL & FUEL COMPANY OF BEAUMONT, TEXAS.

(The Higgins Oil & Fuel Co., owns more than 33 acres on Spindletop Hill, a greater area of property in the proven field than is owned by any other one company. According to Manager Wallis' report to the stockholders on March 31st, 1902, the company has 17 steel tanks of 37,500 barrels capacity, each, completed, and five more under construction; it operates its own tank cars and is constructing oil tank barges for both river and sea; it is also building its own de-sulphurizing plant; owns and operates 15 miles of pipe lines and two pumping stations; owns loading racks on three railroads and has acquired property at Sabine Pass upon which tankage for sea shipments will be erected. The company has no stock for sale. It is recognized as one of the most active factors in the development of the Beaumont field and the up-building of the oil industry.)

Having passed the experimental stage as to quality, quantity and utility of Beaumont oil, which, generally speaking, has been most favorable, and as its merits have become better known, and its treatment understood, the results already accomplished would surprise many of its most sanguine advocates during the early days of its discovery, and open the eyes of oil operators, investors and speculators elsewhere. This latter class however, (who came early from every quarter of the globe) have had their day, reaped their harvest, folded their tents and are now looking for new pastures and unshorn lambs, which is not unusual and follows all great mineral discoveries of importance.

To future investors in oil stock in this field a few words of advice may still prove of value, viz: Ascertain first of all the character and business capacity of parties who have immediate control and management of the company, (don't be misled by names of prominent business men and politicians residing at distant points, as this is only done for effect) and after satisfying yourself thoroughly of the integrity and capability of the Company's active officers, the following information should be obtained:

1. What is the capital stock of the company?
2. How much has been paid to promoters?
3. How much has been paid up in cash and at what price?
4. How much stock is in treasury, and to be used for what purpose?
5. An itemized list of assets, showing particularly amount of proven oil land (marsh swamps, and thicket lands are cheap in Texas) number and size of storage tanks, amount of oil on hand, number of oil tank cars, barges, steamers, tugs, refinery, producing oil wells and pipe lines etc. etc.
6. An itemized statement of all liabilities.

Every stockholder is entitled to the above information, which can be obtained from the Secretary, Treasurer or Book-keeper of any well regulated company, and it should always be borne in mind that under the laws of Texas, the purchaser of treasury stock in any company who pays less than face value of the stock is liable for the difference should the company become embarrassed. Above all, do not be led into purchasing stock of any company which bases its success upon large sales of oil made for future delivery at low prices prevailing here since oil was discovered, as it means failure and bankruptcy for the company, and less for stockholders who put their money into it.

The outlook for legitimate oil companies, who have good producing wells (not neccessarily "Gushers") with some storage tankage, and who have not given their production away for stock advertisement purposes, was never brighter than it is today. Everything connected with the oil business indicates increased demand for the oil, better facilities for handling it, and necessarily better prices.

Look at the number of refineries now being built immediately around us, to say nothing of those on the Atlantic coast clamoring for Beaumont oil. Look at the large number of Gas plants using it at present and more trying to get it; its use for steam fuel hardly begun, which the discovery of the Sour Lake, Saratoga and Jennings fields will most certainly accelerate, as many large consumers of coal have hesitated about adopting oil heretofore on account of the rather limited area of the Beaumont Spindletop field, and the limited amount of oil stored above the ground. This has been particularly true of the large steamship lines, which, I predict will be our largest patrons in the future, and whose fears for a permanent and adequate supply with the addition of the Sour Lake, Saratoga and Jennings

fields to also draw from, will now be allayed, and if the conservative producing oil companies will at once commence tanking their oil and hold it, they will find plenty of customers later along at very much more remunerative prices which will pay much better in the end than taking all of their earnings from sales of low-priced oil to pay dividends at present, and trying to "boost" the stock market.

I do not mean by this that stockholders should not be paid anything upon their investment, if the companies make it, but a certain proportion of earnings should be reinvested in additional facilities, which is to the benefit of all stock and stockholders in proportion, and one dollar judiciously invested now will be equal to four in the next three or four years.

TEN MILLION DOLLAR CORPORATION.

Austin (Tex.) Correspondence Galveston News, June 5.

The Secretary of State today filed the charter of the Star Petroleum Company of Beaumont, capital stock, $10,000,000. The purposes are lengthy, but cover every detail that could possibly be desired by an oil company, though it does not openly state that it will consolidate a number of other oil companies, the names of which had been given in The News, for it would have been in violation of law and the charter refused. Directors: W. E. Brice, Chas. H. McNider, Mason City; Fred W. Browne, Belle Plains; H. F. Pierce, Council Bluffs, Iowa; W. I. McAllister, New York; David Secor, Winnebago City; A. E. Clark, Mankato; Wm. E. Bramhall, St. Paul; C. W. Ransom, Albert Lea, Minn.; W. S. Davidson, Beaumont. The above are incorporators, and also C. M. Ellinwood, of Beaumont.

BEAUMONT OIL IN EAST ST. LOUIS

Beaumont correspondence of Houston Post June 5:

The shipments to East St. Louis are rapidly increasing over the Kansas City Southern, and that line is averaging almost a train a day to that one point. Considerable of this goes to the Waters-Pierce Oil company, though a great deal is used in the bolt works there and is attracting much attention from the people of that city.

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BEAUMONT OIL EXCHANGE.

Stock Quotations, June 4, 1902.

Listed—	Bid.	Asked.
Beatty, old	12 1-2	25
Acme Oil	01 1-2	02 1-2
Gold Eagle	10	10 3-4
Beau. Pet. and Gas	.....	40
Bunn's Bluff	.....	35
Cascade	.....	04 1-2
Detroit Beau	.....	1 00
Fort Worth	.....	08
Glover Anderson	02 1-2	.....
Gladys of Beau	06 1 4	07
Heywood	60 00	75 00
Higgins	60 00	65 00
Independence		03
Isabella	.....	3 00
Nat. Oil and Pipe	10	16
Pal. Oil Dev	09 7-8	10
Madeline Consol	.....	25
Manhattan	10	27 1-2
M. K. and T	.....	10
Ground Floor	85	1 05
Rex	.....	05
Mer. Oil and Fuel	.....	90
Alamo City	.....	40 00
Spangler	.....	09
Lone Star pref	70	1 00
Lone Star com	55	85
Zenith	.....	50
Unlisted—	**Bid.**	**Asked.**
Amer. Oil and Ref	.....	08
Anglo	01 1-4	02 1-2
Alamo	.....	9 00
Columbia	.....	50 00
Beau. Pacific Slope	.....	14
Becky Sharp	.....	03
Buffalo Oil	03 1-4	04 1-2
Beau. Sara	4 50	.....
Beau. Confed	.....	14
Con. Nat	10	11
Consol. Oil and Pipe	.....	8 00
Creole Amer	.....	35
Cit. Consol	10 00	17 50
Drummers	.....	50
Drillers	.....	08
Dividend	7-8	01
Enterprise		09
Empire	.....	10
Equitable	03	04 1-2
Federal Crude	.....	07
For. Reduc		5 00
Geyser of Galves	.....	30
Ger. Amer	05	12
Grace	.....	04
Gober	03	08
Gladys of Galves	.....	05
Globe	.....	02 1-2
J. M. Guffey	75 00	100 00
Gulf Ref	.....	45 00
Home	.....	.25
International	.....	02 1-2
Ira O. Wyse	.....	10
Keith Ward	.....	40 00
Seaboard	10	25
Lone Acre	.....	55 00
Lumbermans	.....	35
Lucky Dime	05 1-2	06 1-2
Beau. Oil and Min	06 7-8	07
Spindle Top Power	88	1 25
Mercer	.....	15
M. and M	3-8	01 1-2
One Penny	.....	01
Paragon	.....	06 1-2
Pal. Beau	.....	27 1-2
Queen City	.....	15
Sour Lake Springs	110 00	.....
Sour Lake Oil	10 00	15 00
Spindletop	.....	30 00
San Jacinto	10	13
Silver Dime		15
Success		10
Texas Western		2 00
T. and N. O	.....	02
Victor	02 5-8	04
Young Ladies	.....	07
Yellow Pine	100 00	125 00

HOUSTON OIL EXCHANGE

Stock Quotations, June 4, 1902.

UNLISTED STOCKS

	BID	ASKED
Am Oil and R (new)	.....	03½
Am Oil and R (old)	.....	13
Anglo-American	01½	02
Bayou City	.....	50 00
Becky Sharp	.....	03
Beatty (new)	01½	01⅝
Beau-Sara O and P	3 50	7 00
Beaumont Confed	.....	11
Buffalo Oil	03	04½
Beaumont Pet and Gas	.....	25
Chicago Crude	02½	10
Columbia Oil	.....	35 00
Drillers	03½	05
Empire State	02	03
Enterprise	07½	10
Export Oil and Pipe	30	60
Fort Worth	.....	07
Forward Red (new)	2 00	2 50
Equitable	02⅞	03
Globe Oil	.....	01½
Grace	.....	03¼
Gober	02	04
Guffey Pet and Gas	.....	85 00
Ground Floor	.....	85
Geyser of Galveston	13	14¾
Gladys of Galveston	04½	.....
Gladys of Beaumont	06	07
German-American	08	12
Heywood	.....	68 00
Higgins	60 00	63 50
Houston-Beaumont	20	.....
Home Oil	15	.....
Independence	.....	02⅝
International	01½	01¾
King Oil of El Paso	.....	30
Lone Star and Cres	60	.....
Lucky Dime	.....	06
Louisiana Cons	.....	02½
Merchants and Mech	00⅝	00⅞
Mobile-Beaumont	02½	.....
Maid of Orleans	.....	02
Manhattan	18	22
M K T of Beaumont	09⅞	11⅛
National Oil and Pipe	10¼	15
Palestine-Beau	20	22
Palestine O and D	01	02½
Paragon Oil (new)	.....	02¼
Silver Dime	10	15
Spindletop (new)	.....	35 00
Spangler	.....	10
Saratoga Oil and Pipe	15	30
Seaboard (new)	.....	01¼
San Jancinto Oil	.....	12
Sour Lake Oil	6 50	13 00
Texas Western	1 17½	1 50
Texas Geyser Oil	.....	35
Texas Oil and Pipe	.....	35
Texas Star Oil	20	.....
Texas Big Four	.....	02
U S Oil	.....	02
Victor (new)	02⅝	02⅞
Yellow Pine	.....	110 00
Zenith	.....	50

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In December the company paid a 25 per cent dividend; in January 3 per cent; in February 3 per cent; in March 3 per cent; in April 3 per cent, and in May 3 per cent. Checks for the May dividend were mailed to stockholders this week.

The company's second well was begun May 1st and will probably be "in" before this is read by you. The company bought and paid for 16 new tank cars in May. From its record it would appear to be one of the most energetic, if not THE most energetic small company in the field.

If you prefer to invest in a conservatively capitalized company, Ground Floor offers unusual inducements. The company has withdrawn its stock from the market. I have several small lots, however, which were sent in to me from the north to be sold.

If you are interested I advise you to investigate the company through Dun's or Bradstreet's or your bank. Then write me or wire me. I can sell the following lots of Ground Floor stock at prices stated:

Lot No. 1-- 90 Shares at $1.15
Lot No. 2-- 70 Shares at 1.10
Lot No. 3-- 120 Shares at 1.00
Lot No. 4-- 110 Shares at .95

First takers will get this stock. If you want to be sure of getting it, better wire me, care Citizens National Bank, asking me to reserve the lot or lots you desire, and stating that your remittance follows by mail.

Holland S. Reavis,

Beaumont, Texas, U. S. A.

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AMONG THE BROKERS.

W. C. Tyrrell, treasurer of the Kimball-McCarty Company, has returned to Beaumont after a visit to his home in Belmond, Iowa, where he has extensive live stock interests.

H. L. Fagin of the Fagin Investment Company has returned from a trip to Cincinnati.

Lewis H. Scurlock of the Lewis H. Scurlock Company has opened offices for his firm in the Laclede building at St. Louis, Mo. Mr. Burrows is in charge of Mr. Scurlock's Beaumont office in the absence of the chief.

Howard R. Hughes returned from New York recently and is again out of town on a mission to the East.

The office of caller has been abolished by the Beaumont Oil Exchange and the duties of the position have been consolidated with those of secretary. The salary of Secretary Childress has been raised to compensate him for the added work.

M. T. Brown and H. G. Noel of St. Louis have been spending much of their time in Beaumont recently.

J. Edward Crusel has returned from a business trip to New Orleans. Mr. Crusel is now making a specialty of Sour Lake property.

COST OF DRILLING WELLS.

There was a day in the Beaumont field when a contractor would not "put a hole down," no matter where located, whether on Spindle Top or in outside territory, for less than $10 a foot, furnishing the pipe. If you didn't care to pay the price you didn't get your well drilled, unless you owned a rig yourself. Several wells within the writer's knowledge, cost $15,000 and more to drill, and there was one, the famous "Kelly" duster, which probably cost close to $25,000.

Today some of the same contractors who wouldn't take a contract for less than $10 a foot will drill a well on Spindle Top for $4 and $4.50 a foot and furnish the pipe. There was a time when a contractor could make a small fortune on one contract. A profit of $8,000 to $10,000 on a deep well was not uncommon. But the harvest days are past. It isn't necessary now, as it was in the spring of 1901, to beg a contractor to take a job and pay him a bonus as an evidence of your appreciation of his kindness in consenting to accept $10 a foot to do something that cost him $3.50 to $4 a foot.

Competition has grown very keen in well drilling and several of the "boom" contractors who made big money on the first wells have quit the field. Ex-bankers, ex-newspaper men and all varieties of "ex's" went into the drilling business. With few exceptions they made more money than they ever made before in the same length of time. But the days of quick fortunes in this line of contracting at Beaumont are past. There is a fair profit in it and many contractors are willing to work for it. The average contract cost of a well on Spindletop today is under $5000.

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OIL FIELDS OF LOUISIANA.

In a letter to the editor of the Manufacturers Record published in that excellent journal in the issue of May 29th, Mr. C. F. Z. Caracristi, oil expert, has this to say concerning the Jennings oil field and the other prospective fields of Louisiana:

This petroleum comes from the cretaceous, and is, therefore, of a superior quality, worth at the well sixty-two cents per barrel. Of course, this price cannot be had now, but as soon as a refinery can be established it will become a strong factor in the economics of the illuminating oil industry. I called attention to this last fall and winter, and earned the temporary ridicule of some would-be scientists. The next Louisiana fields will be on Belle Isle and at Anse la Butte. These two fields will be brought in in the next nine months, barring accidents."

It is interesting to note in this connection that the Heywood Brothers have just closed a lease on the most promising piece of property at Anse la Butte and are already preparing to sink a well. W. Scott Heywood, who located the Jennings field, made a thorough examination of the Anse la Butte field and at the conclusion of his investigation ventured the prediction that Anse la Butte would be equally as great as Spindletop and Jennings in the production of oil. Forty acres of land at Anse la Butte, included in the tract upon which the Heywood well will be bored, is alive with gas. Captain Lucas bored there in the nineties but did not have sufficient resources to complete his well. The Heywoods have obtained the use of a drilling outfit owned by Anse la Butte people and will hasten the completion of the well. A gusher field at Anse la Butte is confidently expected as the outcome of this undertaking.

PROGRESS OF SOUR LAKE.

The construction of the two big steel storage tanks which the Guffey Company is erecting at Sour Lake is being pushed and preparations are under way for the laying of the pipe line from Sour Lake to connections at Beaumont. It is understood that the Guffey Company has made contracts for a portion of the output of the Atlantic & Pacific Company and the Sour Lake Springs Company, both owning gushers at Sour Lake. Apparently it is the intention of the Guffey people to perfect pipe line connections with Sour Lake without delay.

The Sour Lake Springs Company's well was tested again last week and proved to be an excellent producer. New wells are being sunk at various distances and in various directions from the three gushers already in. An extension of the present field would add impetus to the boom that is already in sight.

CAPTAIN FISHER'S AMBITION.

Captain A. S. Fisher, one of the five original members of the Hogg-Swayne Syndicate, is making an active canvass for the Democratic nomination for Judge of the Court of Appeals in his home district. Captain Fisher's home is at Georgetown Texas. He has not visited Beaumont since Spring.

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OIL IS THE FUEL OF THE AGE

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Devices for burning oil are in demand and the burner which gives the greatest satisfaction will be better than a gold mine for the company which owns it. Today, the burner which is eclipsing all others in efficiency, successful application and results, is the "Harris." The Harris patents are owned by the Harris Oil Burner Co., and comprise the entire "Harris System," including six styles of oil burners and ten styles of gas burners. The Harris oil burners have many advantages over other oil burning devices. They are fitted OUTSIDE the furnaces; they never corrode, or stop up, or burn out or wear out; they last a life time and are guaranteed for twenty years in all their parts. They consume less oil to evaporate a given amount of water than any other burner. They have been in use ten years and more in northern fields and are now becoming the popular burners in the south. Read what the president of the Beaumont Brick Co., operating the largest brick-making plant in Southeast Texas, says of the Harris burner:

Harris Oil Burner Company, Beaumont, Texas. Beaumont, Texas, March 31, 1902.

Gentlemen:—We take pleasure in attesting to the success which has followed the use of your Oil Burner, which we have now been using in three kilns for several months, both for water-smoking and burning and find them far superior to any burner we have used. We have, in fact, installed a great variety of burners and up to the time of the installation of "The Harris System" of burning crude oil, we were in the experimental stage—that is we were testing several different burners, but I can honestly state that since we have installed the above system we have not been in the experimental stage, and have secured as high as 95 per cent. builder's brick, a larger per cent. than we have ever been able to secure with any other device for the water-smoking and burning of brick.

We can cheerfully recommend your system of burners to all who may be in a position to use anything of that kind.

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(Mr. Park is also president of the Beaumont Board of Trade.) Per Sam Park, President.

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Ineeda Laundry, Beaumont, Texas.
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Temple Electric Light & Water Works, Temple, Texas.
SanAngelo Electric Light Plant, SanAngelo, Texas.
Marlin Electric Light Plant, Marlin, Texas.
Harrison Hotel and Sanitarium, Marlin, Tex.
Steamer "Lawrence," property J. H. Kirby Lumber Co., Houston, Texas.
Steamer "Katherine," Orange, Texas.
Dawson Brick Plant. " "
Orange Co. Irrigating Co. " " 2 plants
W. H. Kramer Brick Co., Patterson, La.
Steamer "Hoo Hoo" and two pull boats, Patterson, La., property of F. B. Williams.
Locomotive, Patterson, La., " planter
J. B. Levert, Levert Switch, La. Irrigat'n plt.
Crowley Electric Light & Water Works plant, Crowley, La.
Buffalo Oil Co., Beaumont. Pumping station
Drummer's Oil Co., Beaumont. " "
Higgins Oil Co., " " "
Steamer "Eosene," Port Arthur, Tex., property of J. M. Guffy Petroleum Co.
Dibert, Stark & Brown Co., Donner, La. pumping station.
Forrest Lumber Co., locomotive, Beaumont.
August L. Chappuis, rice mill, Rayne, La.
S. W. Wood, steamboat, Lake Charles, La.
A. L. Monnot Co., Jeannerette, La.
F. F. Edgar, portable boiler, Rayne, La.
Breaux & Pettijohn, " " " "
E. S. Legnon, " " " "
Argyle Planting & Mfg. Co., Ltd., sugar refinery, Houma, La.
Water Works Plant, St. Paul, Minn.
Chas. J. Efros Co., Bayonne, N. J.
American Brewery, Indianapolis, Ind.
Home Brewery, Indianapolis, Ind.
Schmidt Brewery, Indianapolis.
Lieber Brewery, Indianapolis.
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Indianapolis Street Railway Power house.
J. T. Polk Canning Co.'s plant, Greenwood, Ind. (Largest Canning Co. in U. S.)
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Deaconess Protestant Home (hospital) "
Star Store, Indianapolis.
D. Daggett, Wholesale Confectioners, "
Wm. Beck, Wholesale Butcher, Indianapolis
Imperial Flats, Indianapolis.
Little Monitor Refrigerat'g Co., Indianapolis
Butler University Building, Irvington, Ind.
Koontz & Taylor Ice Plant, Indianapolis.
Fred Comstock Steam Laundry, Indianapolis
Enterprise Laundry, Anderson, Ind.
Electric Light & Water Works Plant, Anderson, Ind.
Republic Iron & Steel Mills, Alexandria, Ind. (15 boilers.)
Indiana Brick Works, Alexandria, Ind.
Alexandria Window Glass Fcty., Alexandria
The American Glass Wks., Alexandria, Ind. (Largest in U. S. 29 boilers.)
Middleton Bakery, Marion, Ind.
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I have obtained, for quick sale, twenty shares of stock of the Harris Oil Burner Company. I will sell it at $70 a share, or 70 cents on the dollar. If you want all or any part of it wire me, care Citizen's National Bank, Beaumont. I will hold the stock awaiting your remittance.

This Stock goes to the first takers. I invite you to write, but it will be to your advantage to use the telegraph. I will pay for the message.

Pamphlet on application.

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W. C. TYRRELL, President DEWEY HEYWOOD, Secretary and Manager

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OFFICE, KYLE OPERA HOUSE BUILDING BEAUMONT, TEXAS

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Citizens National Bank

of Beaumont

Capital Stock
$100,000

COMPARATIVE STATEMENT

Open for Business May 31st, 1901

DEPOSITS

July 15th, 1901,	$378,253.57
September 30th, 1901,	453,078.61
December 10th, 1901,	546,062.81
February 25th, 1902,	817,571.63

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